CHAPTER NO. 656

SENATE BILL NO. 2226

By Elsea, Atchley

Substituted for: House Bill No. 2211

By Boyer, McDaniel

AN ACT To increase the amounts of the bonds required of textbook publishers to do business with the public schools, and to amend Tennessee Code Annotated, Section 49-6-2203.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 49-6-2203, is amended by deleting the second sentence from subsection (c) and replacing it with the following: "Each bid shall be accompanied by a certified check of not less than one thousand dollars (\$1,000) nor more than ten thousand dollars (\$10,000), the amount of such check to be determined at the rate of one thousand dollars (\$1,000) for each book bid, but in no event to exceed ten thousand dollars (\$10,000) for any one (1) bidder."

SECTION 2. Tennessee Code Annotated, Section 49-6-2203, is amended by deleting from subsection (j) the words and figures "ten thousand dollars (\$10,000)" and replacing them with the following: "one million dollars (\$1,000,000)".

SECTION 3. This act shall take effect July 1, 1998, the public welfare requiring it.

JOHN S. WILDER SPEAKER OF THE SENATE

JIMMY NAIFEH, SPEAKER USE OF REPRESENTATIVES

PASSED: March 18, 1998

APPROVED this 25th day of March 1998